



आरत का राजपत्र

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EXTRAORDINARY

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PART II—Section 2

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संलग्न वी जाती हैं जिससे वे पह अलग संकलन के रूप में रखा जा सके।
 Separate paging is given to this Part in order that it may be filed
 as a separate compilation

LOK SABHA

The following Bill was introduced in Lok Sabha on the 24th January 1980 :—

BILL NO. 4 OF 1980

A Bill further to amend the Contingency Fund of India Act, 1950.

Be it enacted by Parliament in the Thirtieth Year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Contingency Fund of India (Amendment) Act, 1980.

(2) It shall be deemed to have come into force on the 22nd day of October, 1979.

49 of 1950. 2. To section 2 of the Contingency Fund of India Act, 1950 (hereinafter referred to as the Principal Act), the following proviso shall be added, namely :—

Amendment of section 2.

'Provided that during the period beginning on the 22nd day of October, 1979 and ending on the 31st day of March, 1980, this section shall have effect subject to the modification that for the words "fifty crores of rupees", the words "one hundred and fifty crores of rupees" shall be substituted.'

Repeal and saving.

31 of 1979. 3. (1) The Contingency Fund of India (Amendment) Ordinance, 1979, is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act, as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

Under articles 267(1) and 283(1) of the Constitution, the Contingency Fund of India Act, 1950 was enacted providing for the establishment of the Contingency Fund of India for the custody of such Fund and for the payment of moneys into and withdrawal of moneys from it. Under section 2 of that Act, as amended by the Contingency Fund of India (Amendment) Act, 1976, the corpus of the Fund is fifty crores of rupees. On dissolution of the Sixth Lok Sabha and in the wake of unprecedented drought conditions in various parts of the country during the financial year, the available budgetary grants and the Contingency Fund could not accommodate fully the demands on the Government for assistance for financing relief operations from a number of States and for meeting expenditure on General Elections and other post budget commitments. To meet these and other emergent demands, the Contingency Fund of India (Amendment) Ordinance, 1979 was promulgated by the President on the 22nd October, 1979, to raise the corpus of the Fund to one hundred and fifty crores of rupees during the period beginning on the 22nd day of October, 1979 and ending on the 31st day of March, 1980.

2. The Bill seeks to replace the above Ordinance.

NEW DELHI;

The 16th January, 1980.

R. VENKATARAMAN.

FINANCIAL MEMORANDUM

Clause 2 of the Bill provides for the raising the corpus of the Contingency Fund of India from Rs. 50 crores to Rs. 150 crores during the period beginning on the 22nd day of October, 1979 and ending on the 31st day of March, 1980, by transfer of an additional amount of Rs. 100 crores from the Consolidated Fund of India to the Contingency Fund of India. The Bill thus involves a temporary withdrawal of Rs. 100 crores from the Consolidated Fund of India to the Contingency Fund of India. However, the actual expenditure out of this is limited to advances drawn from the Contingency Fund for meeting the immediate unforeseen and inescapable expenditure pending authorisation by law under article 115 of the Constitution.

No recurring expenditure is involved.

AVTAR SINGH RIKHY,
Secretary.

